GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:1072
ANSWERED ON:25.11.2002
FALL OF STEEL PRICES IN INTERNATIONAL MARKETS
RAVINDRA KUMAR PANDEY

Will the Minister of STEEL be pleased to state:

(a) whether there has been reduction in the prices of various items of steel products/ scraps in several steel plants due to fall of steel prices in the International markets recently;

(b) if so, the details thereof;

(c) the details of items of products/scraps produced by Bokaro Steel Plant facing slump in prices and the items unaffected with the decrease in price during the last one year and as on October 31, 2002; and

(d) the existing norms to raise/reduce the prices of steel product scraps?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) No, Sir.

(b) Does not arise in view of (a) above.

(c) In the last one year there has been no reduction in ex-works listed prices of steel items produced by Bokaro Steel Plant except minor inter-se adjustment.

In the last one year following items of steel scrap faced a slump in prices:

1. HR Sheet cuttings of CRM

2. DD HR Pickled coil

3. DEF CR Varying thickness

4. DEF CR Slit coil (MG)

5. DEF GP Coil (MG)
6. DEF GP sheets/cuttings

7 DEF GC sheets/cuttings

8. Head end cuttings of HDGL/CAL

9. Mixed Gauge HR Plates
10. Mixed Gauge HR Sheets

In the last one year following items of steel scrap remained unaffected with the decrease in price during the last one year and as on 31.10.2002.

1. Cobble plates

2. Slab and cuttings

3. Slab cut pieces

4. Thick plate cuttings

5. MS thick plate
6. HR plate/sheet cutting of HRM

7 DEF HR coil

8. DEF cold rolled unannealed coil

9. CR coil end scrap
10. CR coil end sheet
11. Unannealed coil and scrap
12. Coil ends from tandem mill/pickling/sliting lines
13. HR gas cut sheets
14. DEF cold rolled unannealed cut sheet

(d) After decontrol of steel items in 1991-92 as part of the process of economic liberalisation, Government does not fix prices of any of the steel products/scrap. The prices are determined by respective steel producers based on factors such as demand for a product, level of competition, number of suppliers, availability including imports, level of inventories with customers, international price movements influencing export prospects of particular products etc. The rates of scrap are recommended by a committee constituted for this purpose.